LPL Financial

Veritas Legacy Wealth Launches With Support From LPL Financial

Aug 8, 2023

CHARLOTTE, N.C., Aug. 08, 2023 (GLOBE NEWSWIRE) -- LPL Financial LLC announced today that financial advisor John Klein CFP®, ChFC® has joined LPL Financial to launch a new independent practice, Veritas Legacy Wealth. He's accompanied by Blake Bailey, AAMS™, Lavona Kuhn and Summer Rudder. They chose to affiliate with LPL's supported independence model, LPL Strategic Wealth Services, and reported having served approximately $320 million in advisory, brokerage and retirement plan assets*. They join LPL from Merrill Lynch.

Based in Amarillo, Texas, the team's legacy began with Advisor Emeritus Lavona Kuhn who brings over 57 years of industry experience to Veritas. With her extensive background helping individuals with wealth management planning and portfolio management, she was instrumental in building the multigenerational practice. Kuhn partnered with Klein and Bailey in 2002, expanding their client base to include professionals from the oil and gas industry, farming and other hard-working individuals approaching retirement.

“This group is our second family,” said Klein, who was named a 2022 and 2023 Forbes Best-in-State Wealth Advisor. “We all share a unified vision of building a culture that puts clients at the center of every decision. We understand that true wealth is not just measured by monetary gains or by your financial portfolio. It's by the impact that it has on future generations. So we're really dedicated to helping our clients build a legacy that extends beyond their own lifetimes.”

As the financial services industry continues to evolve, the team recognized that the independent model would better suit the growing needs of their practice and clients. Veritas, which is Latin for “truth,” is founded on the principal that clients' interests should always come first.

“Independence is part of who we are as Americans,” Klein said. “We all have this desire to be free. In our case, free to build a business on our own terms within a culture that aligns with our values; free from the burden of sales goals and corporate influence. We strive for transparency, and our independence sets us apart, allowing us to adhere to the highest ethical standards without conflict.”

Moving to LPL Strategic Wealth Services

In looking for a new partner for their journey to independence, the team gravitated to LPL Strategic Wealth Services, which is designed for financial advisors who want to own their business without the burden of operational and business management responsibilities.

Advisors who use Strategic Wealth have access to LPL's integrated wealth management platform, along with an added layer of ongoing strategic support for daily operations and long-term business management. They benefit from a truly integrated service that includes simplified pricing, technology and dedicated support to launch their practice at LPL. Then, after the transition is complete, Strategic Wealth teams receive ongoing operations support managed by a team of experienced professionals including a business strategist, marketing partner, CFO and administrative assistant. Advisors have one point of contact and dedicated resources, ultimately allowing them to stay focused on the needs of their clients, culture and evolution of their practice.

“We've always considered ourselves entrepreneurs and really love the idea of having our own firm. As we went through the due diligence process, our No. 1 priority was to find a partner that allows us to put clients first,” Klein said. “There are so many hats to wear as business owners, but with Strategic Wealth Services we don't need to worry about things like payroll, technology or marketing. Our entire focus is the client.”

Scott Posner, LPL Executive Vice President, Business Development, stated, “We welcome John, Blake and the entire Veritas Legacy Wealth team into the LPL community and are honored they turned to us in their journey to independence. We understand the decision to launch a new practice is not made lightly, and we are committed to supporting their choice as they build an ideal practice that suits their unique business needs. We will be here for them each step of the way—from transition assistance to providing ongoing strategic business support—to help the team build value and create differentiated experiences for their client. We share their client-first mentality and look forward to a helping this dynamic team continue Lavona's legacy.”

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About LPL Financial

LPL Financial Holdings Inc. (Nasdaq: LPLA) was founded on the principle that the firm should work for the advisor, and not the other way around. Today, LPL is a leader in the markets we serve, serving nearly 22,000 financial advisors, including advisors at approximately 1,100 enterprises and at approximately 550 registered investment advisor ("RIA") firms nationwide. We are steadfast in our commitment to the advisor-mediated model and the belief that Americans deserve access to personalized guidance from a financial advisor. At LPL, independence means that advisors have the freedom they deserve to choose the business model, services, and technology resources that allow them to run their perfect practice. And they have the freedom to manage their client relationships, because they know their clients best. Simply put, we take care of our advisors, so they can take care of their clients.

Securities and Advisory services offered through LPL Financial LLC ("LPL Financial"), a registered investment advisor. Member FINRA/SIPC. LPL Financial and its affiliated companies provide financial services only from the United States. Veritas Legacy Wealth and LPL Financial are separate entities.

Throughout this communication, the terms “financial advisors” and “advisors” are used to refer to registered representatives and/or investment advisor representatives affiliated with LPL Financial.

We routinely disclose information that may be important to shareholders in the “Investor Relations” or “Press Releases” section of our website.

**Value approximated based on asset and holding details provided to LPL from year-end 2022.*

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